DETAILED ESTIMATES OF COMPANY LOSSES. PAGES 2 and 3

Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

Single Copies 5c.

VOL. 1. SEMI-MONTHLY

BEAUMONT, TEXAS, U. S. A., MONDAY, SEPTEMBER 15, 1902.

NO. 9 ONE DOLLAR A YEAR

SPINDLETOP HILL FIRE.

Estimates Place Property Damage at $80,000, and Loss of Production at $160,000.

Carelessness on the part of a watchman who carried a lighted lantern in his hand while making an inspection of a wooden settling tank is given as the cause of a disastrous fire which visited Spindletop Hill last week, raging for two entire days and consuming $100,000 worth of oil, machinery and equipment. The spectacular feature of the fire was the ignition of a flowing well, the property of the Flora-Texas Oil Company, situated in the northwestern part of block 32 of the Keith-Ward subdivision. Twenty-nine derricks, fifteen or more pumping rigs, one 37,500 barrel steel tank, one 1600 barrel steel measuring tank and a dozen or more wooden settling tanks, were destroyed.

Only one spot in the field beside the immediate locality in which the fire started—the north-west corner of the Keith-Ward subdivision—suffered. This one spot was the Higgins property, adjoining the Lone Star & Crescent and across the street—Spindletop avenue—from the Heywood lease. In some manner which has not been explained a 37,500 barrel storage tank on the Higgins property, located more than 1200 feet from the point where the fire started, became ignited. It was filled with fresh oil—some say the oil was running over the sides of the tank. The tank and contents were destroyed, and four 1200 barrel wooden settling tanks on the Higgins property near the big tank were consumed, with their contents. The theory advanced to account for the large tank catching fire is that a spark or piece of burning canvas from one of the derricks in the Keith-Ward subdivision, fell on the tank. There was no breeze stirring at the time, however, and this hardly explains the matter.

An employe of the Lone Star & Crescent Company states that the Higgins tank caught fire as the result of a misstep by a watchman on the premises who fell with a lighted lantern in his hand.

MR. CULLINAN'S EFFECTIVE WORK.

Credit for the very effective work which caused the fire, before the end of the first twelve hours after it had started, to be confined to the one well and a tank near it, and the large Higgins tank, must be given to J. S. Cullinan, president of the Texas Company and an oil man of long and varied experience in the Corsicana, Texas, and Eastern fields. The fire started at 11:40 o'clock Thursday evening, September 11, and the next morning Mr. Cullinan was appointed supervisor of the field by District Judge Martin. He was empowered to hire as many men as he desired and was also authorized to appoint 50 armed deputies to guard the hill in case the flames had spread.

Mr. Cullinan worked without cessation forty-eight hours, taking time to rest only after steam lines had been laid to the burning well from 13 boilers, and a test had been made, demonstrating the absolute certainty of extinguishing the blaze. At 11:45 Saturday night—almost exactly 48 hours after the well caught fire, the steam was turned onto the column of fire, which succumbed in an instant. The well was allowed to ignite again because it was deemed inadvisable to risk shutting it off at night after it had been extinguished.

Mr. Cullinan gave orders to have steam up at 9 o'clock Sunday morning and for the first time since Thursday night went home to rest. After all preparations had been completed for extinguishing the fire, and after its subjection had been positively assured, nature cheated the fire fighters of their victory, for at 3 o'clock Sunday morning the well, of its own accord, ceased to gush. There was a line of three inch pipe in it and the theory is that the well chocked up at the bottom. Another explanation of the sudden stopping of the flow, but one that is not generally credited, is that the flow of oil became gradually heavier, finally growing so heavy that the gas pressure was not sufficient to raise it to the surface.

After the well died out an examination was made and no gas could be detected. After spending two days and nights in the field, Mr. Cullinan felt the gas from the various wells keenly and before starting for Beaumont, after giving final directions to his men Sunday morning he was compelled to tie a handkerchief over his eyes to protect them from the light. His eyes were swollen and his face and hands scorched by the intense heat to which he had been subjected when fighting the fire with water lines from behind corrugated iron shields.

WHEN THE FIRST ALARM WAS GIVEN.

Excitement reigned in Beaumont when the first alarm was

given. All available hacks and buggies were brought into service. Some persons rode horseback, others wheeled out on their bicycles. Down the road they went in the dust, all eyes on the big glare in the heavens to the southward. Once on the shell road and the race began. Here many pedestrains were overtaken—men with their wives, boys barefoot, but willing to walk. It was easy to see from a distance that the field was afire, but not so easy to decide just where the flames were at work.

At 1 o'clock when Mr. Cullinan, Mr. Wallis, the Heywoods, W. T. Campbell and other oil men reached the field nothing had been done to check the flames. A high wind at this time would have swept every derrick and tank off the congested portion of the field. But there was not a breath of air stirring.

The workmen at the Higgins and Heywood pumping plants were pressed into service and with these as a nucleus the great task of fighting the fire began. "Oil City," the shanty village on the south side of Spindletop, was aroused and here a good many laborers were found who were willing to help. Levees were thrown up around the big Higgins tank, steam was turned into the other tanks nearby, including the big 37,500 barrel tank nearest the Higgins line. When the Heywood storage and pumping plant was laid out Scott Heywood, who planned it, provided for just such an emergency. Both the big tanks were fitted with steam pipes and it was only a minute's work to run the steam into them. Then, too, the suction lines were so arranged that it was possible to pump the oil from the tank nearest to possible danger into the other large tank at the south end of the Heywood lease. In a little while the Heywood lease equipment was practically immune from danger.

Manager Wallis of the Higgins company took every precaution to prevent the flames from licking up his pumping station. It was some time before he could get steam up in his boilers.

"It's the first night this year," said he "that we have been without steam. Tonight we allowed the boilers to get cold in order that we might connect up a new boiler and this is how we are caught."

TROUBLE WITH LABOR AVERTED.

Towards morning the laborers working under Mr. Cullinan demanded $1 an hour. They had been promised 50 cents an hour and they saw, or thought they saw, an opportunity to force terms. When their demands were ignored they quit, and a gang of Mexicans were put to work. The other workmen would not tolerate this and drove the Mexicans from the ditches. Later in the morning the problem was simplified by the arrival of the regular workmen, employed by the different companies. Mr. Cullinan sent to Port Arthur and brought 100 of his own men to the field on a Kansas City Southern special.

When the extra men once more began to buck in the traces he read them the riot act in firm language, and the work of protecting the field was delayed only a very few minutes. Levees were thrown up on all sides of the burning tanks; the seven or eight wells in the Keith-Ward subdivision which were leaking and which had caught fire, were extinguished, derricks were chopped down and machinery was pulled out of the flames.

No effort was made to extinguish the Flora-Texas well because the 1600 barrel steel measuring tank of the Higgins company nearby was burning, and so long as this condition prevailed the well would be re-ignited every time it was quenched. Mr. Cullinan at the head of a squad of his men, approached this tank while it was red hot, protecting themselves with corrugated iron shields, and turned water on the burning oil which had leaked from above.

ESTIMATES OF LOSSES.

Higgins Oil & Fuel Co., tanks and oil (see authorized detailed statement in another column)	$30,000
Star Petroleum Co. (Brice Companies) steam heads, pumping machinery, etc.	20,000
Sabine Oil & Marketing Company, one standard pumping rig on Flora-Texas well	2,000
G. A. Burt Refinery, one standard pumping rig on Drummond well	2,000
Becky Sharp Oil Company, steam-head and pumping station.	4,000
Flora-Texas Oil Company, damage to property and two wells.	2,000
A. B. Wood, damage to well	1,000
Horse Shoe Oil Co., damage to well	1,000
T. J. Wood (Crescent Oil Co., of Corsicana included) two wells unrigged, two wells drilling, four drilling rigs	18,000
Illinois Oil Company, one steam-head, two tanks	2,000
A. M. Britton, one steam-head and two tanks	2,000
Doctor Griffin, one well, rig partly up	1,000
Good Luck Oil Co., one well unrigged	400
Sabine Oil & Marketing Co., one standard rig being erected on well of E. H. Young	2,000
W. S. Goodell, one pumping rig	2,000
Corsicana-Beaumont Oil Company, two drilling rigs	6,000
John Wynne, one drilling rig	3,000
T. C. Stribbling, damage to drilling rig	500
Gulf Fuel & Oil Company, damage to well and derrick	500
Iowa Beaumont Oil Company, damage to well and rig	1,000
Damage to tanks and wells not included in above list	10,000
Total	$80,400

To arrive at the actual loss there must be added to the foregoing figures the production of twenty wells for a period of 40 to 60 days, or about $125,000; also the production of the entire field for two days, Friday and Saturday, during which time all pumping rigs were shut down, or about $35,000. This with the actual property loss makes a total of $240,400

DANGER PAST SUNDAY MORNING.

All night Friday the ceaseless vigil was kept up by the supervisor and his assistants. The collapse of the big Higgins tank was feared and it was watched on all sides. Saturday was spent in laying water lines and making preparations to quench the burning well. At 11:45 a test was made, which was satisfactory in every respect, the flames yielding to the steam instantly. Saturday evening the big Higgins tank fell in, and the boiling oil spread out, extending over two of the levees and igniting four wooden settling tanks. These burned in short order.

Sunday morning, after the well had died out, the only fire remaining was confined to the bed of the big Higgins tank. This was smoldering, and making a heavy smoke, but the fire had about spent its fury. Later in the day it, too, died out and marked the ending of a fire which, at first, promised to eat up all the oil above ground and all the buildings and derricks on Spindletop.

A remarkable fact in connection with the fire is the absence of casualties. The only man who was hurt was the watchman who peered into a settling tank with a lighted lantern in his hand. His face and hands were badly burned, but he made himself scarce and not even his name was obtained.

A plan is now on foot to build four fire stations on Spindletop, and keep men constantly on the watch for fires. It is believed that the recent fire could have been averted if the proper apparatus had been at hand when the first tank caught fire.

The cost of putting out the fire is estimated at $5,000. This expense will be prorated among the companies operating on the hill and will be collected through Judge Martin of the District Court.

ESTIMATING THE LOSSES.

In another column will be found a table of estimated losses. The heaviest loss, of course, will be in the loss of production. The Brice Companies (Star Petroleum Company) had just finished equipping their wells with steam heads, having installed eight of the most modern type. Two entire days of production were lost throughout the hill, inasmuch as the safety committee required every pumping rig shut down while the fire lasted. Figuring the loss on a conservativ basis, the cost to the various oil companies as a result, was not less than $125,000. The cost to the twenty companies which had property in the burned area—a block about 270 by 145 feet—as a result of the loss of their equipment, and consequently, their production, will not be less than $35,000.

HIGGINS COMPANY'S ESTIMATE OF ITS LOSS.

Beaumont, Tex., Sept. 13.
Oil Investors' Journal, City:

Gentlemen:—Replying briefly to your inquiry as to damage to property of this company will say that we lost large steel tank No. 2, which was insured, but not the contents, of which we lose only a small part, as most of the oil it contained was for other companies for which we were loading and piping. This tank contained 37,000 barrels of oil of the approximate value of $10,000.

We also lost one steel measuring tank of 1600 barrels capacity of the value of $1500.

In addition to this we have lost considerable pipe line, fittings, etc., in and around the tank where exposed to the fire.

In all, would say that the loss sustained on our property will amount to $22,000 or $23,000, which, however, as stated, is an estimate and may vary some when we get the actual figures upon it.

The fire will not interfere with our loading and shipping of oil, as we fortunately saved our pumping station, loading racks, etc. Yours truly,

Higgins Oil & Fuel Co.,
By L. L. Donnelly, Secretary.

(After this letter was written four wooden settling tanks of 1200 barrels capacity each, located upon the Higgins property, were burned, with their contents. Estimating their value, with the oil, at $7,000, the total loss on the Higgins property will reach about $30,000.)

ROTTEN YELLOW SLOP.

Inane Attempt of the Putrid Chicago American to Make the Spindle Top Fire a Second Mont Pelee.

The following dispatch appeared in the Chicago American of September 12. It is a foolish, fakey fabric of lies, strung together to satisfy the craving of Chicago American readers for their daily sensation. In all probability it was written in the American office at Chicago by some $12 a week filth sputterer, while he inhaled the smoke of a twenty-for-five cigarette and dreamed this pipe dream:

Special to the Chicago American.

Beaumont, Texas, Sept. 12, 3 a. m.—Spindle Top hill, with oil wells and tanks valued at $300,000,000, is being destroyed by fire, the origin of which is still in doubt. It is said to have been caused by the overturning of a lantern.

The Keith-Ward Company's immense storage tanks, filled to the brim with crude oil, have exploded, scattering the fire broadcast.

Heywoods' well and tank, the largest on the tract, is located near where these tanks stood and it is feared nothing can save them from destruction.

The smoke and gas is so dense that no one can approach the spot.

Fire fighting facilities are limited and if the flames are not conquered the entire oil field will be devastated.

Telephone messages from the tract state that so far no lives are known to have been lost.

From here flashes can be seen and noise heard of the exploding tanks.

Beaumont itself is not free from danger. Flames mounting hundreds of feet high, shadowed by dense banks of smoke, can be plainly seen from Beaumont. The scene rivals the description of Mont Pelee's eruption.

Already preparations have been made by many to desert the city and seek safety in flight.

Spindle Top and a large contiguous area is saturated with oil, and it is hard to even guess when and where or how the fire will end.

The excitement here is nearly as great as during the first boom day when the field first startled the world.

The Beaumont fire department is now being loaded on cars and will go to the field. The agent at Gladys, in a conversation five min-

utes ago, said he feared the firce heat would drive him from his quarters before morning; if so all communication will be cut off.

On Spindle Top Heights, which is about four miles from Beaumont, there are more than two score oil spouters, many of them gushing 100,000 barrels of crude oil a day. Some of the wells are so close together that the timbers of their derricks nearly touch.

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HE WANTED TO KNOW.

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PERSONAL NOTES.

E. J. Loeb of Singapore, China, was an interested spectator at the fire Friday.

James W. Swayne arrived Saturday morning from Jennings and spent the day at the field.

J. Edward Crusel of Beaumont and New Orleans was on the field from the start of the fire to the finish.

D. O. Lively, secretary of the Buffalo Oil Company, worked with the fire fighters continuously from start to finish.

Mr. W. E. Griffiths represented

HISTORY OF THE FLORA-TEXAS WELL.

The Flora-Texas well which burned for two days and nights is the property of the Flora-Texas Oil Company, a private corporation owned chiefly in Pensacola, Fla. F. W. Marsh, clerk of the United States Court at Pensacola, is the head of the corporation. No stock was ever sold by the company. The company recently drilled a second well, which is located near the first, or No. 1, this being the well which was burning. A contract was entered into by the terms of which the Sabine Oil & Marketing Company agreed to pump the No. 1 well. This concern had just completed the construction of a standard pumping rig on the well when the fire started. W. M. Bartlett, brother-in-law of Mr. Marsh, is local manager of the Flora-Texas Company. He states that the well was never a steady gusher before the fire.

(Advertisement.)

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the Guffey Company on the field during the fire. He was on the scene early in the morning and aided Mr. Cullinan in many ways.

Captain B. T. Walshe of New Orleans was the guest of W. T. Campbell and H. S. Reavis at the field Friday night. Captain Walshe returned to New Orleans Saturday morning.

Contractor Will J. Sturm and Manager Peter Anderson of the Ground Floor Oil Company were among the first to arrive on the scene after the alarm was given in Beaumont.

Manager C. L. Wallis of the Higgins Oil and Fuel Company worked in his shirt sleeves all day Friday, assisting his men in throwing up levees and moving machinery to places of safety.

James R. Sharp, of Sharp Brothers, and Howard R. Hughes worked with Supervisor Cullinan, placing their workmen at his disposal and assisting personally in the hard task of subduing the spreading flames.

C. D. Pullen, manager of the National Oil and Pipe Line Company, and Underwood Nazro, secretary of the same company, arrived at the field at 3 o'clock Friday morning. The National property was never considered to be in danger.

Frederick P. Morrell of the Pearson Syndicate, composed of New Orleans men; H. T. Cottam and C. D. V. Hunt, were visitors from New Orleans Saturday. The Pearson syndicate has several wells in the Hogg-Swayne tract, none of which suffered any damage.

C. M. Sheldon, of Kansas City, spent Friday morning at the field. Mr. Sheldon is interested in several wells. Mr. Sheldon formerly resided at Topeka, Kan., and bears the same name of the Rev. Chas. M. Sheldon of that city, whose books created a furore three years ago.

Judge E. R. Spotts, of the Becky Sharp Oil Company spent last Friday in Beaumont, returning to Houston in the evening. He spent the day at the field, viewing the fire and making arrangements to replace the ruined pumping plant of the Becky Sharp Company.

Senator M. L. Lockwood, president of the Sabine Oil and Marketing Company, personally directed the efforts of his workmen at the fire. The Senator's company lost considerable machinery in the fire. It had just installed a pumping outfit on the Flora-Texas well, which caught fire.

W. T. Campbell, manager of the Hogg-Swayne Syndicate and director in the Producers Oil Company and Texas Oil and Transit Company, worked all Friday morning in the field assisting Supervisor Cullinan. Mr. Campbell was assured that the danger was past Friday night and went to his home at Lampasas early Saturday morning.

Dewey Heywood, manager of the Heywood Oil Company, and his brother, Scott Heywood, were on the scene soon after the fire started. Dewey Heywood directed the efforts of the Heywood field force in throwing up levees to prevent the burning oil in the big Higgins tank from reaching the Heywood property.

James Roche, representing the English syndicate which has contracted to buy seven acres of the Hogg-Swayne tract, mounted a derrick during the fire for the purpose of tearing a burning canvas from its fastenings, fearing that the same might be blown on to some oil tank in the immediate neighborhood. In coming down from the top of the derrick Mr. Roche fell and sustained a severe injury to his side.

FIRE NOTES.

The Becky Sharp Oil Company has ordered a complete new pumping outfit. One was already ordered for the No. 2 well, which was being bored when the fire occurred.

The fire did not touch the plant of the Nickel Plate Oil Company, but it came within ten feet of the northern derrick on this company's property. There are three wells and a pumping plant and large settling tank on the Nickel Plate property.

JENNINGS REFINERY.

The charter of the Union Refining Company has been filed for record at Lake Charles, La. The company has $50,000 capital. S. H. Brown, at one time with the Standard Oil Company, has been retained as the company's chemist. Twenty acres have been purchased for a site, the location being east of Jennings. Brick is now being taken to the site and work of construction will be started without delay. The promoters of the enterprise expect to find sale for their complete output in Southeast Texas and Southwest Louisiana.

TERRIFIC GAS PRESSURE AT JENNINGS.

A fine demonstration of the great gas pressure which prevails in the Jennings field was furnished last Friday when Contractor T. J. Wood placed the strainer in position in the Crowley Oil and Mineral Well No. 1. The gas tore the strainer to pieces, bent it and threw portions of it 500 feet in the air. For a few minutes it continued to blow, shooting out rocks and sand, then chocked up and stopped. There was plenty of oil in the discharge, and no doubt the well would have been brought in an excellent producer, but for the accident to the strainer.

In the Heywood and Southern wells at Jennings, the strainers are made of steel pipe, perforated and wound about with wire, the purpose of this sieve-like arrangement being to keep the fine sand from entering the well and choking it. In the Crowley well, a patent brass strainer, more malleable than the steel pipe, was employed. It could not withstand the tremendous gas pressure. In an instant after it had been placed in position it was being twisted and torn to pieces.

Contractor Wood states that he can save the well by drilling out that portion of the brass strainer which has clogged up the hole. The well will be a four inch, however, instead of a six inch. The strainer was set at 1715 feet. Other wells in the vicinity are 1800 feet deep.

James W. Swayne, of the Hogg-Swayne Syndicate, which is heavily interested in the Crowley company witnessed the coming in of the Crowley well. He states that the damage can be repaired without difficulty and that a four inch well will be as satisfactory in every respect as a six inch.

Judge R. E. Brooks, of the Hogg-Swayne Syndicate, and E. J. Marshall, vice-president of the Citizens' National Bank, sailed from Liverpool for New York on September 13, after spending six weeks in London and on the continent. They went to London in the interest of the Hogg-Swayne Syndicate on business connected with the purchase of seven acres by an English syndicate. Mr. Marshall was accompanied by his wife.

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the Guffey Company on the field during the fire. He was on the scene early in the morning and aided Mr. Cullinan in many ways.

Captain B. T. Walshe of New Orleans was the guest of W. T. Campbell and H. S. Reavis at the field Friday night. Captain Walshe returned to New Orleans Saturday morning.

Contractor Will J. Sturm and Manager Peter Anderson of the Ground Floor Oil Company were among the first to arrive on the scene after the alarm was given in Beaumont.

Manager C. L. Wallis of the Higgins Oil and Fuel Company worked in his shirt sleeves all day Friday, assisting his men in throwing up levees and moving machinery to places of safety.

James R. Sharp, of Sharp Brothers, and Howard R. Hughes worked with Supervisor Cullinan, placing their workmen at his disposal and assisting personally in the hard task of subduing the spreading flames.

C. D. Pullen, manager of the National Oil and Pipe Line Company, and Underwood Nazro, secretary of the same company, arrived at the field at 3 o'clock Friday morning. The National property was never considered to be in danger.

Frederick P. Morrell of the Pearson Syndicate, composed of New Orleans men; H. T. Cottam and C. D. V. Hunt, were visitors from New Orleans Saturday. The Pearson syndicate has several wells in the Hogg-Swayne tract, none of which suffered any damage.

C. M. Sheldon, of Kansas City, spent Friday morning at the field. Mr. Sheldon is interested in several wells. Mr. Sheldon formerly resided at Topeka, Kan., and bears the same name of the Rev. Chas. M. Sheldon of that city, whose books created a furore three years ago.

Judge E. R. Spotts, of the Becky Sharp Oil Company spent last Friday in Beaumont, returning to Houston in the evening. He spent the day at the field, viewing the fire and making arrangements to replace the ruined pumping plant of the Becky Sharp Company.

Senator M. L. Lockwood, president of the Sabine Oil and Marketing Company, personally directed the efforts of his workmen at the fire. The Senator's company lost considerable machinery in the fire. It had just installed a pumping outfit on the Flora-Texas well, which caught fire.

W. T. Campbell, manager of the Hogg-Swayne Syndicate and director in the Producers Oil Company and Texas Oil and Transit Company, worked all Friday morning in the field assisting Supervisor Cullinan. Mr. Campbell was assured that the danger was past Friday night and went to his home at Lampasas early Saturday morning.

Dewey Heywood, manager of the Heywood Oil Company, and his brother, Scott Heywood, were on the scene soon after the fire started. Dewey Heywood directed the efforts of the Heywood field force in throwing up levees to prevent the burning oil in the big Higgins tank from reaching the Heywood property.

James Roche, representing the English syndicate which has contracted to buy seven acres of the Hogg-Swayne tract, mounted a derrick during the fire for the purpose of tearing a burning canvas from its fastenings, fearing that the same might be blown on to some oil tank in the immediate neighborhood. In coming down from the top of the derrick Mr. Roche fell and sustained a severe injury to his side.

FIRE NOTES.

The Becky Sharp Oil Company has ordered a complete new pumping outfit. One was already ordered for the No. 2 well, which was being bored when the fire occurred.

The fire did not touch the plant of the Nickel Plate Oil Company, but it came within ten feet of the northern derrick on this company's property. There are three wells and a pumping plant and large settling tank on the Nickel Plate property.

JENNINGS REFINERY.

The charter of the Union Refining Company has been filed for record at Lake Charles, La. The company has $50,000 capital. S. H. Brown, at one time with the Standard Oil Company, has been retained as the company's chemist. Twenty acres have been purchased for a site, the location being east of Jennings. Brick is now being taken to the site and work of construction will be started without delay. The promoters of the enterprise expect to find sale for their complete output in Southeast Texas and Southwest Louisiana.

TERRIFIC GAS PRESSURE AT JENNINGS.

A fine demonstration of the great gas pressure which prevails in the Jennings field was furnished last Friday when Contractor T. J. Wood placed the strainer in position in the Crowley Oil and Mineral Well No. 1. The gas tore the strainer to pieces, bent it and threw portions of it 500 feet in the air. For a few minutes it continued to blow, shooting out rocks and sand, then chocked up and stopped. There was plenty of oil in the discharge, and no doubt the well would have been brought in an excellent producer, but for the accident to the strainer.

In the Heywood and Southern wells at Jennings, the strainers are made of steel pipe, perforated and wound about with wire, the purpose of this sieve-like arrangement being to keep the fine sand from entering the well and choking it. In the Crowley well, a patent brass strainer, more malleable than the steel pipe, was employed. It could not withstand the tremendous gas pressure. In an instant after it had been placed in position it was being twisted and torn to pieces.

Contractor Wood states that he can save the well by drilling out that portion of the brass strainer which has clogged up the hole. The well will be a four inch, however, instead of a six inch. The strainer was set at 1715 feet. Other wells in the vicinity are 1800 feet deep.

James W. Swayne, of the Hogg-Swayne Syndicate, which is heavily interested in the Crowley company witnessed the coming in of the Crowley well. He states that the damage can be repaired without difficulty and that a four inch well will be as satisfactory in every respect as a six inch.

Judge R. E. Brooks, of the Hogg-Swayne Syndicate, and E. J. Marshall, vice-president of the Citizens' National Bank, sailed from Liverpool for New York on September 13, after spending six weeks in London and on the continent. They went to London in the interest of the Hogg-Swayne Syndicate on business connected with the purchase of seven acres by an English syndicate. Mr. Marshall was accompanied by his wife.

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COMPARING TEXAS AND LOUISIANA FIELDS.

Since the opening up, or discovery, of the Beaumont oil field early in January, 1901, and the bringing in of a gusher at Jennings, La., a few months later, reasonable persons, who are not influenced by local prejudices, have adhered to the theory that these two fields, less than 100 miles distant from each other, are parts of a great oil belt—possibly the greatest the world has ever known—and have considered them together rather than as separate and distinct.

Scientists have stated that oil will be found in gushing quantities north and west of Beaumont and this is a fact, evidenced by the Sour Lake field. They have also declared that east of Beaumont, fields of great productiveness will be opened up. However, the Texas and Louisiana fields probably will always be considered separately by the majority, and this seems only natural when it is remembered that the producing territories are divided by the Texas-Louisiana state line.

Discussions are constantly arising, having for their basis a comparison of the probable area and productiveness of the oil bearing districts in the two states. The most recent of these is an article in the New Orleans Daily States, contributed by C. F. Z. Caracristi, a scientist and geological expert who has made a study of the oil bearing lands in Texas and Louisiana. Mr. Caracristi thinks the greater area of oil producing territory will be developed in Louisiana. He bases his opinion on observations and examinations made at different times. Following are some excerpts from his article in the Daily Times:

My examination of Louisiana convinces me that Calcasieu, Acadia, St. Martin, Lafayette, Iberia, Lafourche, St. Mary, Terrobone and Plaquemine parishes will become petroleum or gas producers. I was the first scientist who spoke seriously of the first possibilities of Louisiana as a probable oil field and invented the name "Texas-Louisiana field." The faith which I expressed in my interviews and articles sixteen months ago regarding this field has been stmulated by actual results based not upon the sale of worthless stock, but upon tangible petroleum production. Today we have only the index of a great possible future. In fact the whole of the gulf plateau holds in store many surprises, and I cannot too strongly urge the testing of those localities where prospects are most favorable.

I do not hesitate to assert that Louisiana will in a few years become a greater petroleum producer than Texas, basing my estimate on a comparison of known available acreage. The great problem in the Louisiana field will be the control of the sand which will choke the wells. This will in part be remedied by the drilling of wells of larger diameter. I also believe that the actual workable area of the Jennings field will be considerably larger than the Beaumont field although the suctial pressure may not extend over a large acreage.

The Beaumont field will probaably give 10,000,000 barrels per year for the next nine years and the fact that it has become a pumping proposition and that the ultimate cost of producing oil will be 10 cents per barrel does not detract in the least from its intrinsic value. In fact this very eventuality takes Texas oil from the purely speculative field and places it in the rank of fixed values and investment. The Louisiana field has the advantage over Texas in that the laws of the State do not antagonize the Standard Oil Co., which is the only company capable of handling the product upon business lines.

Oil has been found in paying quantities in several of the parishes mentioned by Mr. Caracristi, namely at Jennings in Acadia Parish, at Welsh in Calcasieu Parish and at Anse la Butte in Lafayette Parish. Good showings have been obtained in the other parishes—at Bayou Bouillon in St. Martin Parish, at Terrebonne and at Belle Isle.

It seems the proper thing to do to regard the Texas and Louisiana fields as one great aggregation of oil fields, defining a certain oil producing belt, and at this time it is hard for the layman or the expert to say whether Texas has more than Louisiana or Louisiana has more than Texas. Comparing the production per well with the eastern fields both states have been proven to be exceedingly fortunate in the possession of extraordinary oil deposits and we fail to see what benefit is to be derived from comparisons at this time when the development of the oil producing districts of both states is in its infancy.

Failure of the great European oil combines to get together will, it is predicted by Petroleum of London, cause a war betwen these powerful concerns which must ultimately result in lowering prices on Russian crude oil. As it is now, it is difficult for any but the best equipped corporations operating in the Russian fields to make money on their production. It is stated that the independent refiners will be benefited, but that other branches of the trade will suffer.

GAS ON SPINDLE TOP.

So many correspondents have written to the Oil Investors' Journal asking for the facts concerning the prevalence of injurous gas on Spindletop that it is deemed best to publish the statement issued by Inspector George A. Hill on August 26th. It follows:

I dislike to make the admission, but it is apparent to everyone that the conditions of the oil field are alarming in the extreme. The gas is so thick that you can almost cut it with a knife, and so dangerous to the lives of the operators that over 100 are overcome by it daily, and its effects on the eyes is excruciatingly painful and danger of total blindness is greatly feared as a result of constant contact. This condition has been forced upon the safety committee and Judge Martin, by the persistent and overwhelming importunities and demands of those who are now loudest in clamoring for our aid and interference. They want relief. Nothing less than moving every tank off the hill and centralizing the boilers, will give anything like that relief and safety that is imperatively demanded. If I should report all violations it would become necessary to arraign nearly all out there. What each one wants is to have his neighbor regulated and he given immunity. Gas vents run up near the top of derricks, virtually protect the men on the ground near these tanks, but for those whose duty requires them to go up in the derrick it is perilous in the extreme; it overcomes to insensibility without a moment's warning, and if affected in the derrick nothing but providential acts could save them. Again this gas is heavier than air and will reach the ground and affect others according to atmospheric conditions and velocity of the wind as to distance.

I have carefully considered all these things and have urged with all the force and persistency at my command, the enforcement of rules prohibiting this state of affairs, but to my surprise and astonishment parties who represent the largest interests did everything they could to bring about the present dangerous and chaotic state of affairs. We will do everything in our power to preserve the field from fire, and make it possible to do business there, but I am frank to say that nothing but united action and a broadguaged comprehensive stand, backed by public sentiment, ignoring petty selfishness, so apparent to all, will bring permanent relief and tranquility.

Since this statement was issued there has been little change in conditions. Labor on Spindletop is at a premium, and until proper precautions are taken for the prevention of fire and injury to workmen, the situation will probably remain the same. It is almost worth a man's life to remain in the vicinity of some of the wells when they are flowing. One workman has been in the hospital at Beaumont four weeks as a result of inhaling the gas and getting it in his eyes. Many of those employed on the hill now wear dust proof goggles which protect their eyes from the gas. Eventually it seems likely that they will have to protect their throats and lungs by wearing an appliance that will prevent the gas from entering their mouths and nostrils.

The gases on Spindletop have been the subject of many sensational news dispatches, published in northern papers, and interest in the matter has been aroused throughout the country. It is believed that proper precautions will be taken in the near future to prevent further injury to the men who work on Spindle Top.

IN NEW LOUISIANA FIELDS.

Heywood Brothers have taken a contract to bore a well for New York capitalists on property leased from Dr. F. R. Martin at Anse la Butte.

In the dispatches sent out from Lafayette, La., concerning the organization of the Martin Oil Company the name of the company was erroneously given as the "Martin Development Company." This company has lands in all the prospective fields of Southwestern Louisiana.

A gas blow out at the Heywood Bros. Oil corporation well at Anse la Butte occurred several days ago. Pieces of wood were blown up from a depth of 1,000 feet. The well is going down smoothly and no difficulty has been encountered to date.

The Moresis, drilling at Anse la Butte, have decided to drill their well deeper, and are now going down past the first oil stratum with a six inch hole.

It is feared that the Welsh well will have to be abandoned. The drillers find it impossible to get a return of the water used in drilling. The gas blow outs evidently tore out a considerable cavity and the water forced into the well by means of pumps runs off into this.

GUSHER AT ANSE LA BUTTE.

Heywood Bros. Oil Corporation Well Spouting Mud and Gas.

Just as the Oil Investors' Journal was going to press, Dewey Heywood received a telegram from Ben Harper, the superintendent who has charge of the drilling for the Heywood Brothers Oil Corporation at Anse-La-Butte, stating that he had struck a terrific mud and gas gusher at that place. The Heywoods left at once for the scene and important developments are expected at Anse-la-Butte. This well is down about 1100 feet and it is thought that the big gas pocket overlaying the oil stratum has been penetrated.

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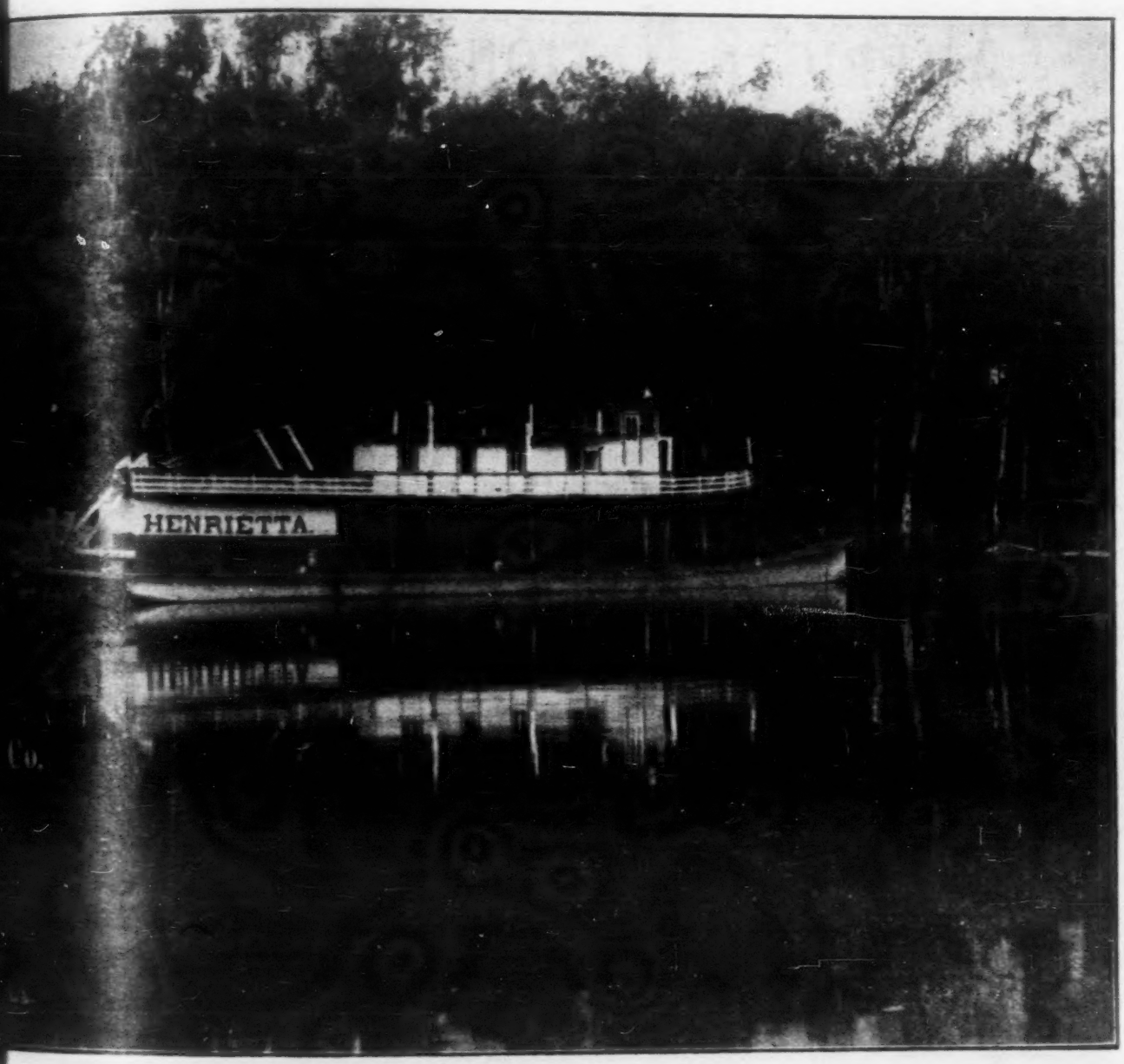

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BEAUMONT STOCKS.

There has been little change in the condition of the Beaumont and Houston stock markets in the last month. If anything, the markets at both points have shown a disposition to slump still further, and what are commonly considered the best stocks have suffered with the others.

Following the announcement that the Forward Reduction Company had gone into bankruptcy the stock of this corporation took a straight tumble from $2.50 to 25 cents, several transactions having been recorded at this latter figure. The failure of this concern to carry out the elaborate plans which it advertised is probably the worst fizzle in the history of the stock companies organized to do business in the Texas fields, or in connection with these fields. Only six or eight weeks before the failure, the Forward Reduction Company blossomed forth in leading periodicals with full page advertisements, setting forth its purpose in pretty black type and indicating its consent to part with a few of the shares of its capital stock at par, $10 per share. Even at this time the stock was selling on the Texas Exchanges at $3 and less. No doubt this last broadside of advertiseing was in the nature of a final effort to put the concern on its feet through the sale of its stock. It would seem likely before the bankruptcy proceedings are over with, that the officers will be called upon to tell what became of the hundreds of thousands of dollars which are said to have been realized from the sale of the company's stock in the East and North. Certainly the machinery and frame buildings now on the site selected for the reduction plant, near Orange, Texas, 23 miles from Beaumont, did not cost the sum that is reputed to have been realized from the sale of stock.

A recent visit to the site disclosed little progress in the matter of permanent buildings and installation of machinery. Quite a good sized lot of equipment is stored there in wooden buildings, but a lone brick making machine is the only prospect of permanent structures which appears on the surface—and we have no reason to believe that anything but the stockholders' money is buried on the premises.

The Forward Reduction failure came very near dragging at least one oil company after it. However, the men who are chief owners of this oil company are thoroughly responsible and had prepared for the squall, so that the company met its part of the storm without a quiver and is in excellent condition.

Naturally, such slumps as occurred in the case of the Forward Reduction stock will affect other stocks to some extent, principally because the holders of these stocks, in certain instances, become frightened and throw their stock on the market to be sacrificed for what they can get for it. But we do not believe the Forward slump had any wide influence in this respect. There has been a gradual fall in prices all along the line, since early in the summer when rumors of the failure of the gas pressure were circulated through the medium of exaggerated and sensational newspaper stories. The most ridiculous of these was the South American earthquake fake. The correspondent who conceived this fairy tale had absolutely nothing upon which to base such a wild scheme, yet his story was read by hundreds of thousands and believed by many until they were disillusioned.

The transition from gushing to pumping wells found many companies in the field unprepared to get their oil out. Some of the companies had been paying dividends from the sale of gusher oil. When they had to stop and equip their wells with pumps the dividends also stopped, and this was another factor in bearing the stock market. Several companies have announced that they will shortly resume payment of dividends, and others, which have never paid, state that they are now in position to disburse dividends. When the investing public learns that the business of selling pumped oil is profitable, because of the advanceed price of the product of the wells, it is safe to assume that there will be marked recoveries in many of the stocks.

Already a great improvement has appeared in several stocks. Palestine-Beaumont, for instance, which sold as low as 22 cents, took a sudden start when it was announced that a dividend would soon be forthcoming, and went to 52 cents. Similar advances may reasonably be expected in other stocks, and not far distant.

A year ago it was the general opinion that the stock business would be dull in the winter. The facts are that more Beaumont stock—good and bad, some of it very bad—was sold last fall, win-

ter and spring than was sold during the early months of 1901, during the boom. The same prediction is made for the coming winter, yet there is reason to think that the business in good stocks during the next eight or ten months will eclipse last year's record. The public is usually ready to buy on a rising market, and with strong advances in meritorious Beaumont stocks this fall it is not going too far to presume that there will be heavy trading in the fall and winter.

TANK CAR HEARING.

On Tuesday, September 16, the Texas Railroad Commission begins its hearing in the Beaumont tank car matter.

For further days or more the commission has had its agent in Beaumont, checking up cars and obtaining other information which will assist members of the body in arriving at a proper understanding of the policy of the Southern Pacific Railroad in regard to delivering tank cars in requisition to Beaumont oil companies. It is understood that his agent has a complete record of every requisition, every delivery of cars and every shipment during the period that he has been stationed in Beaumont. His presence has not been generally known, although several oil shippers have had information that the commission had a representative on the ground. This report is made public at the hearing it will no doubt be interesting reading.

On September 9, Judge Martin of the 128th District Court, sitting at Beaumont, entered a fine of $100 against G. J. Hartman, traffic superintendent of the Texas & New Orleans Railroad (Southern Pacific) for violating the terms of a mandatory injunction, issued at the instance of the Calloway Oil Company to compel the railroad company to deliver cars to the Calloway Company's loading racks. F. L. Sheeks, agent for the railroad company at Beaumont, was arraigned on the charge of contempt, but Judge Martin discharged him and entered the fine against the higher official, holding him responsible for the failure to comply with the terms of the injunction.

Judge Martin stated that he expected to fine the railroad $100 a day every day that cars were detained by the railroad company contrary to the injunction. The decision is something of a victory for the private car men, in that the court holds that the railroad has no right to hold the private cars against the wishes of the owners. Judge Martin also set Saturday before the first Monday in October when he will hear the motion to make the injunction permanent. There is a great deal in this matter that will come out in the final hearing. The substance of the trouble is contained in the controversy as to whether the railroad company has a right to seize private cars to use them without the consent of the owner. Judge Martin has readily granted temporary injunctions to restrain the railroad from doing this, and General Manager Van Vleck, at a meeting of the private car men here some time ago, stated that whenever a car became the subject of an injunction of this sort his line would refuse to handle it once it went beyond the rails of his company. He said at the time that some of the employes of the road would carelessly or in some other way use the cars in conflict with these injunctions and he did not purpose subjecting the railroad to a fine for contempt in such instances.

It is asserted that the railroad commission will deal sternly with the Southern Pacific, and there is reason to give credence to this prediction. The Texas Railroad Commission is absolute in its authority. Its orders must be obeyed and, as a rule, the different roads are timid about bucking its mandates.

Every one of the private tank car owners in Beaumont who has been approached on the subject has expressed his intention of attending the hearing at Austin on the 16th. Hence there will be no dearth of testimony against the railroad company.

A month ago the Oil Investors' Journal presented the most plausible explanation of the tank car difficulty yet brought forward, and nothing has occurred to disprove the statements made in these columns at that time. It is a fact that the Southern Pacific Railroad Company is more interested in securing an adequate supply of oil for its own use as fuel, and to fill the numerous storage tanks which it is building at points on the Atlantic division, than it is in seeing the various oil companies supplied with the cars which they need for daily shipments. It is a fact, too, that the Southern Pacific Railroad Company intends to get all the oil it can move out of the Beaumont field, and to get it as fast as it can be moved. The requirements of the oil companies are a secondary consideration. So long as the railroad company is not interfered with it will continue to carry out the policy it has been following. There seems to be an assured prospect, however, that the interference which is needed to secure fair treatment for the oil companies will come from the Texas Railroad Commission.

SHALLOW WELL AT SOUR LAKE.

The 375 foot well of the Sour Lake Oil Company at Sour Lake has been brought in a good producer. This is believed to be the shallowest gusher in the Southern field. It is estimated by persons who have seen it flow that the well will make from 5,000 to 10,000 barrels in 24 hours. John B. Goodhue, one of the organizers of the Sour Lake Company, stated to a representative of the Oil Investors' Journal that the new well is a regulation gusher, and that it shows a remarkably strong gas pressure. Tanks will be built at once for settling and storing the oil from this well.

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TO FORSTER ROSE'S MEMORY.

Judge F. D. Minor today presented a set of resolutions to the District Court at Beaumont touching upon the death of Forster Rose, formerly of Galveston, but for nineteen months a resident of Beaumont. Mr. Rose died in New York three weeks ago after a protracted spell of fever. He was one of the brightest and most successful attorneys in the South and was largely interested in the oil industry in the Beaumont and Jennings fields. It was he and his associates who made the first purchase of land—two and one-half acres—from the Hogg-Swayne Syndicate after this syndicate completed its famous deal for fifteen acres of Spindle Top property. They paid $105,000 for the property and afterward sold it on the basis of $100,000 an acre. Mr. Rose was one of the attorneys for the Higgins Oil and Fuel Company, and also was legal advisor for other large corporations operating at Beaumont.

The resolutions presented by Mr. Minor were adopted and spread upon the records of the court. They dwell in highest terms upon the character and ability of the deceased lawyer. Mr. Rose was married. His widow now resides in Galveston.

CONSTRUCTION NOTES.

Manager Van Vleck of the Texas & New Orleans railroad (Southern Pacific) has ordered the machinery for the Southern Pacific shops which are to be located at Jennings, La.

It has been announced that surveying is now under way for the 300 mile pipe line from Somerset, Ky., to Parkersburg, W. Va., which the Standard Oil Company will build. The line will be four inch part of the way and six inch the remainder, and will cost in the neighborhood of half a million dollars. It is believed that a refinery will be built at Somerset, utilizing the oil produced in the Kentucky fields.

The eight inch pipe line connecting the George A. Burt refinery in South Beaumont, with the same concern's storage reservoirs near Spindletop on the Sabine & East Texas railroad is about completed. The line is about five miles long.

Hermon Frasch, chief chemist of the Standard Oil Company, has been in Beaumont several times recently. He spent last Sunday at the site of the Burt refinery, taking dinner with his friends who are in charge of the construction work.

Steam heads for use on Spindletop are arriving daily by freight and express at the Beaumont depot. The machine works which supply these pumping appliances are a month behind in filling orders placed by Beaumont companies.

The burning of a trestle on the Sabine & East Texas Railroad (Southern Pacific) just north of Gladys last Thursday delayed shipments of oil and passenger traffic for several hours.

THE STANDARD IN INDIA.

Petroleum London.

Standing out in wealth and power beyond all others is the Standard. This powerful trust will never give up its hold on the trade of the Far East, and, included in its programme for the development of the distributing business in these parts, is a scheme for the construction of pipe-lines in California and at other parts of the Pacific coast. The object of the Standard is to send still larger quantities of refined petroleum and liquid fuel from the Pacific Coast to compete with the Russian product in the Far East. We learn on good authority, and now publish the fact for the first time, that Mr. Libby, responsible for the European organization of Standard's business, and one of the most far-seeing men in the oil world, and Mr. Southward, have just visited India and Simla. From information which we have received, we think that their visit is connected with the Standard's idea that they must either buy up, or make some arrangement with, the Burmah petroleum companies so as to be in a position to employ Burmah oil in their fight to retain their positions in the Eastern markets. This means an acquirement of British-made properties, and it is impossible for anyone not acquainted with the inside affairs of the American trust to forecast the result of the negotiations which are now in progress in connection with the future ownership of properties in these remote parts. The Standard are building twelve large tankers to run in the Eastern oil trade, and these will have a great part to play in the coming war.

Beaumont companies are demanding as much as 40 cents a barrel f. o. b. at Spindle Top for fuel oil. At Jennings the price ranges as high as 45 cents. It is reasonable to expect 50 cent oil shortly.

(Advertisement.)

Trost's Photographs of the Fire.

Panoramic views of the fire, three feet in length, showing the entire oil field and the fire at its height, $2 each. Photographs of the burning well and the burning Higgins tank—separate views—$2 each, finished in the most artistic style and mounted on heavy board.

These views are masterpieces of the photographer's art and give a better idea of the fire than can be obtained from any written description.

Get your order in early and avoid the rush.

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We keep our clients thoroughly advised as to the absolute financial condition of the various oil companies doing business in the Beaumont, Jennings and Sour Lake fields, and also the status of those fields. Our information bureau is as nearly perfect as it is possible to make one. To clients doing business with us no charge is made for this service, but to parties whose accounts we have not the honor to handle we charge $5 for each exhaustive report.

WE REFER TO ANY BANK IN BEAUMONT.

GREATEST OF ALL OIL WELLS.

Scientific American.

The recent oil strike in Texas has aroused so much interest throughout the country, that a brief description of the greatest oil well will not be out of place. The well in question was opened last year in the Bibi-Eibat fields in Russia. According to the United States consul at Batum, this well, during the first two or three days after it was struck, surpassed all records. As many as 180,000 barrels of oil have been taken from it during a day. It continued flowing until it produced over 2,000,000 barrels, when it stopped. Another big well was struck in the Romani district which produced nearly 1,000,000 barrels in December and was still flowing about 25,000 barrels a day up to January 31, the date of the consul's latest information. Such a strike in the United States would mean millions to the fortunate owner of the well. But it seems it is not so in Russia. On this point the consul says:

"I think it is sufficiently interesting to mention that it is generally believed that the owners of the big well which produced more than 2,000,000 barrels in a little more than thirty days lost money by it. Without explanation, this seems impossible. The fact is that the well is on government territory, based at a fixed royalty of 5 kopeks (2.5 cents) per pood (33.112 pounds), and the owners of the well realized very little above that figure for their production. Furthermore, they were compelled to pay heavy damages to neighboring property owners and to owners of property in the village, more than a mile away, as part of the time the well was flowing there was a high wind blowing, which carried the oil over the village, and, it is said, the owners of the well must pay for repairing about all the houses in the village. One-fourth to one-half a kopeck per pood does not go far toward damages of this sort. I must add that this was not the first time the village mentioned was damaged by a flowing well, as some years ago a well was struck in the Bibi-Eibat field which acted in the same manner, the wind carrying a spray of oil to the outskirts of Baku, about two and a half miles, and deluging the village which lies between Bibi-Eibat and Baku. The newspapers stated at the time that the owner of the well had to pay damages amounting to $50,000, as he had to pay for repainting the entire village, including a fine Russian church."

As the big wells recently struck in Texas have attracted so much attention, the consul gives particulars as to the depth and finishings of the great Russian gushers. The Bibi-Eibat well is 1,813 feet deep, and is finished with a 14-inch pipe. The Romani well is 1,841 feet deep, and is finished with a 11¼-inch pipe. The following comparison made by the consul of the cost of production in the Russian oil fields, as compared with the cost in the United States, is also interesting:

"The increased depth of drilling not only increases the first cost of the wells, but adds steadily and materially to the cost of raising the oil by pumping, because pumping at Baku is not done as in the United States—by means of rods and working barrel—but the oil is bailed out with what is known in the United States as the bailer; but at Baku this instrument is, of course, much larger than is commonly used in the United States, as its diameter is as large as will run easily inside the pipe in the well, while its length is generally between thirty and forty feet. Of course, the deeper the well the longer, and, consequently, the fewer the runs of the bailer. Then, cleaning out, deepening, and repairing wells is a big expense. The wells are generally long lived, but require as much more expense to keep them in order than American wells, as they cost more originally. They cannot be pumped as steadily, and, consequently, there are fewer pumping days in the year."

The consul says that while the experiment of raising oil by means of compressed air is still an experiment, some of the foreign companies are equipping their wells in part with air compressors, which he understands, are manufactured in the United States.

JENNINGS NOTES.

The contract for construction of the Northern Pipe line and loading racks at Jennings has been let to S. H. Keoughan and Charles Noble. The steel for the large storage tanks of the same company has arrived at Jennings.

The Southern Pacific is becoming a regular user of Jennings oil.

The switch engine employed in the yards depends upon the Jennings product entirely for fuel.

For several weeks after the installation of loading racks at Jennings the yard engine continued to burn coal. It has recently been equipped with an oil burner.

A contract has been let to clean out the old Jennings No. 1 well. The contractor agrees to finish the job satisfactorily or get no pay. This was the well drilled by the Heywoods and which proved the field. Not less than $35,000 has been spent upon it, counting the original cost of boring it. For a while it produced intermittently, but accidents which occurred while it was being drilled made it impossible to finish it perfectly.

The Journal's FINANCIAL INQUIRY DEPARTMENT

Until further notice the JOURNAL will furnish, free to subscribers, accurate reports on the companies operating in the southwestern oil fields. For the present these reports will not be published in the JOURNAL, but it is probable that at some future time this policy will be adopted.

Reports on companies will be furnished to non-subscribers at the rate of $1 for each report.

The JOURNAL possesses unsurpassed facilities for obtaining information of the character that is desired by persons at a distance from the field and in every instance the fullest possible report will be given.

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BEAUMONT OIL EXCHANGE.

Stock quotations September 12.

LISTED STOCKS.

Company—	Bid.	Asked.
Beatty, old		25
Beatty new		01½
Beau. Pet. and Gas		40
Glover-Anderson	2½	
Heywood		55.00
Higgins O and F	62.00	67.50
Manhattan		28
Isabella		3 00
Zenith		50
Bunn's Bluff		30
Big Star		10
Detroit-Beau.		1 00
Fort Worth		06
Gladys of Beau.		07
Independence		03
National O and P L		17
Palestine Oil Dev.		02½
Gold Eagle		12½
M. K. & T.		10
Sutcliffe		100.00
Mercantile O and F		95
Alamo City		30 00
Great N. Y. Home		95

UNLISTED.

American O & F new		08
Anglo American new		02⅝
Alamo		10 00
Continental		10
Beau. Mineral		07
Beau. Pacific Slope		10
Becky Sharp		02¼
Buffalo		05
Beau. Saratoga		7 00
Beau. Confederated		08
Columbia		17 50
Continental National		10
Consolidated O & P		5 00
Creole American		35
Citizens' Consoli.		15 00
Drumright		50
Drillers		05
Dividend	00⅞	01
Enterprise		09
Empire State		03
Equitable		07
Export O & P L		24
Federal Crude	02½	10
Forward Re. new		75
Geyser of Galveston		35
Ground Floor	70	90
German American new		05
Grace		04
Gober		05
Gladys of Galveston		05
Globe		02½
J. M. Guffy Pet. Co.		80 00
Gulf Refining Co.		50 00
Star Petroleum		35
Home		35
International		02½
Ira O. Wyse		10
Keith-Ward		30 00
Seaboard new		02
Seaboard old		25
Lone Acre		50 00
Lumbermen's		35
Lucky Dime		04
Maid of Orleans		02
Spindle Top Power	75	1 25
Mercer County		15
Merch. & Mechanics'		01
Producers		100 00
Palestine & Beau.	40	50
Queen City		06
San Jacinto Oil		07½
Sour Lake Springs		150 00
Sour Lake Oil	8 00	15 00
Spindle Top		25 00
San Jacinto	07	11
Silver Dime		10
Success		10
Texas and N. O.		02
Texas Western		1 50
Victor		02

Oil—f. o. b. Gladys, 30c: No. 2, in tanks, 20c.

Sales: Higgins, 5 at $61.50; Becky Sharp, 2000 at 2⅞; Dividend, 10,000 at 1c; Drillers' 900 at 4½; Manhattan, 500 at 27c.

HOUSTON OIL EXCHANGE.

Stock quotations September 12.

LISTED STOCKS.

Company—	Bid.	Asked.
A O and Ref. (new)	$0 01	$0 03
Alabama O and P		75
Anglo-American	02	02¾
Becky Sharp	03	03¼
Beatty (new)	00¾	01
Beaumont Confed.		07¼
Borealis		25
Buffalo	04	05
Continen. Nationa l	09	10
Columbia	5 00	17 50
Cattlemen's		75
Dividend	00⅞	01
Drillers		04
Export, O and P	19⅛	22½
Empire State		02
Enterprise		10
Equitable O and L	02	04
Forward Reduction	20	35
Federal Crude	02½	05
Fort Worth		07
Grace		03
Gober		.05
Ground Floor		75
Guffey Pet. and Gas		70 00
Gladys of Beaumont		07½
Gladys of Galveston		05
Geyser of Galveston	15	20
German-American		08
Higgins	55 25	61 00
Heywood	40 00	51 00
Houston-Beaumont	17	24¾
Houston O of Tex.		76 00
Independence	01	01½
International	01	01¼
King O of El Paso		25
Lucky Dime		05½
Louisiana Consoli.		01½
M. K. & T.	08⅝	10
Madoline		02
Manhattan	25	28
Maid of Orleans		02
Mech. & Mechanics	01	01⅛
National O and P	12⅞	14
National Capitol F O		03
Paragon	01	01½
Penn-Texas Oil	08	20
Palestine-Beaumont	36	43
Palestine O and D		02½
San Jacin' O R & T		05½
Sour Lake Oil	9 00	12 50
Spangler	00⅜	00¾
Spindle Top new		29 00
Seaboard		01⅛
Saratoga O and P		25
San Jacinto Oil	05	11
Texas Oil and Pipe	16	25
Texas Big Four		00⅞
Texas Geyser		50
Texas and Illinois		01⅛
Tex-Louisi' O & R Co		00½
U. S. Fuel Oil		05½
Victor new	01⅛	01¼
Sour Lake Springs		165 00
Spindle Top Power	75	1 25

Sales: Becky Sharp, 12,000 at 3c Higgins, 5 at $58.50; Independence, 100 at 1½c; National Oil and Pipe, 2,500 at 15½, 400 at 14c, 200 at 13¼ and 600 at 13c; orward Reduction, 150 at 25c.

ADVERTISEMENT

To Shareholders of the

Export Oil & Pipe Line Company

I take pleasure in announcing that the fire on Spindletop did not touch the property or wells of the Export Oil & Pipe Line Company, and that the Company has suffered no damage or loss of any description. Deliveries of oil are being made without interruption.

S. M. SCOTT,
Vice-president.

Beaumont, Sept. 15, 1902.

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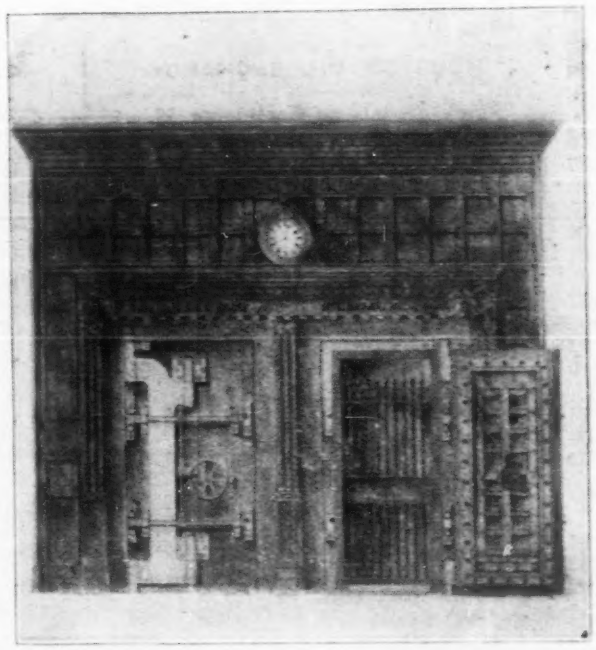

COMPARATIVE STATEMENT

Open for Business May 31st, 1901

DEPOSITS

July 15, 1901, -	$378,253.57
September 30, 1901,	45[illegible],078.61
December 10, 1901,	546,062.81
July 16, 1902, -	800,542.79

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